

INTERNATIONAL NEWS BRIEFS

King to chair tennis federation
Sept. 18 (Petra) — His Majesty King Hussein has the honorary chairmanship of the Jordanian Tennis Federation. The federation was established in 1980, and is a member of the International Tennis Federation. Jordanian tennis players have participated in several local and international tennis events. King Hussein decided to send six amateur tennis players at his own expense for training, to establish six new tennis courts to provide lighting for some old courts.

Soviet ballet troupe performs
Sept. 18 (Petra) — Her Majesty Queen Noor last night witnessed the first performance in Amman of the ballet troupe of the Moscow Academy Musical Theatre at the Palace of Culture in the Youth City. The troupe performed the second act of "Swan Lake".

WHAT'S GOING ON

- Film**
French Cultural Centre in Jabal Luweibdeh, presents a play by Jean Renoir, "Elena et les hommes", at 7:30 p.m.
- Ballet**
Moscow Academic Musical Theatre performs at the Palace of Culture in Al-Husseini Youth City, at 8 p.m.
- Painting exhibition**
Fibeh F. Al-Qadi, at the British Council.

ARE YOU...

...a play? Putting on a concert? Delivering a message? Organising any non-profit activity open to the public? ...
...you have any kind of event to announce to the "Jordan Times" readers? The What's Going On listing is open to receive entries, preferably written ones, in English or Arabic... free of charge.
...entries should be received at the Jordan Times by hand or by mail, at least 24 hours before the event.
...we know!

Italian Restaurant Hakooz

Amman, Prince Muhammad Street, opposite City Bank Tel.: 42829
Management of the Italian restaurant Hakooz is pleased to announce that it is fully prepared to receive its customers for dinner on Fridays. Italian Chef Brandy is pleased to offer all kinds of Italian food including a variety of pizzas.

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Bonn to help agricultural work of JCO

AMMAN, Sept. 18 (Petra) — Memoranda of technical cooperation in the activities of the cooperative movement between Jordan and West Germany were exchanged at the Jordan Cooperative Organisation (JCO) yesterday.
According to the papers, the West German government will send two experts to work at the JCO in agricultural engineering and agricultural economy.
West Germany will also give Jordan five agricultural tractors and their accessories, as well as the necessary equipment to help the JCO build a centre for agricultural machinery in the Madaba area.
JCO Director General Hassan Nabulsi signed the agreements for Jordan, and West German Ambassador in Amman Hermann Munz signed for his government.

Former U.S. Jordan envoy named to post in Nigeria

WASHINGTON, Sept. 18 (J.T.) — President Reagan has announced his intention to nominate Mr. Thomas R. Pickering as U.S. ambassador to Nigeria.
Mr. Pickering was principal officer in Zanzibar and deputy chief of mission in Dar Es Salaam from 1967-1969. He was ambassador to Jordan from 1974-79. In Washington from 1969-1973 he was deputy director of the

Haitham Goussous passes away from heart attack

AMMAN, Sept. 18 (J.T.) — Mr. Haitham Goussous, director of the Office of Her Majesty Queen Noor and a prominent figure in the information field in Jordan, passed away in Vienna, Austria on Wednesday after a heart attack. His body will be returned to Amman on Saturday for a funeral service and burial on Sunday.
Her Majesty the Queen personally greeted Mrs. Samira Goussous, the widow of the deceased, upon the latter's arrival at Amman airport Thursday evening. The Queen accompanied Mrs. Goussous home, where she also paid her condolences to the Goussous family.
The deceased is survived by his parents, a brother and two sisters, his wife and his three children.
Born in Amman in 1940, Mr. Goussous was educated in Amman, Great Britain and the United States, and served in government posts during his entire professional life. He worked at the Ministry of Information, the Prime Ministry and the Office of Her Majesty the Queen. His professional life was paralleled by active efforts in several fields of special interest to him, including most notably children's educational and cultural affairs, and the protection and conservation of the environment. He was a leading member of the Friends of the Children Club and an active member of the Royal Society for the Conservation of Nature.

More beds for Irbid deaf mutes

IRBID, Sept. 18 (Petra) — The Ministry of Social Development has decided to add a boarding section to the centre for deaf mutes in Irbid, to house 30 tenants. The section will be opened next month. The present centre now houses 80 tenants.

Cabinet meets Ma'an public

MA'AN, Sept. 18 (Petra) — Prime Minister Mudar Badran and several ministers met with the citizens of Ma'an Governorate in an open session yesterday — one of a series of such meetings between the cabinet and the public in various governorates and districts, to determine the problems and needs of citizens.
The prime minister announced the government's allocation of JD 155,000 for Ma'an Governorate projects. JD 100,000 will be allocated to Ma'an Municipality, provided that the municipality spends from this sum JD 30,000 to establish a park, a children's library and playgrounds. JD 25,000 was allocated to support the projects of other municipalities in the governorate: JD 15,000 for charitable societies; JD 8,000 for mosques, and JD 7,000 for the sports clubs of the other municipalities.

Prime Minister Badran said drinking water supplies have reached most villages in the governorate, and by April next year, will have reached the rest of them. He noted that the new cement plant being built in the south, to produce cement for export, will have a productive capacity of 2 million tonnes a year. He said the plant will contribute to the development of the area, and will create job opportunities for its citizens.
Mr. Badran also ordered the opening of a kindergarten in the town of Wadi Musa, to be provided with the necessary services. The ministers of education, interior and public works, in addition to the Ma'an Governor Turki Al Hindawi, attended the meeting.

Mr. Hindawi, who spoke at the beginning of the meeting, presented a working paper detailing the needs of the governorate for public services in various areas. The mayor of Ma'an also spoke, and presented several demands pertaining to the city and the public services it needs. The needs of the governorate for public services in various areas. The mayor of Ma'an also spoke, and presented several demands pertaining to the city and the public services it needs.

ACM trade experts due to meet

AMMAN, Sept. 18 (Petra) — A meeting of experts on trade exchange from Arab Common Market (ACM) countries will begin in Amman tomorrow.
The panel of experts will discuss studies prepared by the general secretariat of the Council for Arab Economic Unity on economic indicators in ACM member states, and trends in foreign trade among the states.

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TELECOMMUNICATIONS CORPORATION INVITATION TO TENDER NO. TCC 6/81

OUTSIDE PLANT AND TRANSMISSION WORKS
The Telecommunications Corporation (TCC) of the Hashemite Kingdom of Jordan invites the submission of tenders for the provision, installation, testing and commissioning, on a turnkey basis of:-

- CATEGORY II: Local cables and related civil works, and/or
- CATEGORY III: Transmission system and related power facilities

of the expansion of Urban Telephone Exchange and Transmission Network Project in the Hashemite Kingdom of Jordan.
Participation in this tender is open to the nationals of the eligible source countries* as defined in the Loan Agreement, September 25, 1980, between the Overseas Economic Cooperation Fund (OECF) of Japan and the Government of Jordan.
Tender documents and relevant instructions can be obtained from:
The Secretary of Tender Committee, TCC, Third Circle, Jabal Amman.
Against payment of a non-refundable fee of JD 300. The latest date for bid submission to TCC Headquarters in Amman is 14:00 hours on Sunday 15th Nov. 1981.
Tender documents include:
Volume I: General Conditions of Tender and Contract, and Annex to Volume I
Volume III: Technical Specifications for Outside Plant Facilities (Parts 1 & 2) and "Drawings for Outside Plant".
Volume IV: Technical Specifications for Transmission System (Parts 1, 2 and 3)

* NOTE: As for the eligible source countries, reference may be made to the Secretary of Tender Committee. A Copy of the List of Eligible Source Countries can be seen on the Notice Board at TCC Headquarters also.
Eng. Mohammed Shahid Ismail
Director General

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Jordan Electricity Authority Tender No. 41/81 Distribution Transformers

Jordan Electricity Authority announces the availability of Tender Documents for Tender No. 41/81 for the design, manufacture, testing and delivery to Aqaba - Jordan of 109 Distribution Transformers 33/0.4 KV and 11/0.4 K.V. of rating 100-1500 KVA.

One set of Tender Documents can be collected from the following address:-

Jordan Electricity Authority - Tenders Section / Purchasing Dept. 5th Circle-Jabal Amman. at a non-refundable fee of JD 15 for one copy. JEA is prepared to send copies to Contractors outside Jordan against the transfer of the above shown fee.

The last day for receiving offers will be at 12.00 noon of Tuesday 27.10.1981 and to be submitted to Secretary of the Tendering Committee at the above address. Offers should be accompanied by a bid bond equal to 5 per cent of the tender price.

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Fully independent, unfurnished villa for rent. Beautifully located near university hospital. Three bedrooms, dining, living, reception rooms, Two terraces, three bathrooms, garden.
Call: Tel. 22801, from 9 a.m. - 4 p.m.

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3 bedrooms, long American salon, large modern kitchen, 2 bathrooms, 2 balconies, separate central heating unit with garage.
Location: Jabal Amman, 2nd Circle, near Lebanese Embassy, opposite Adhani Ka'ttan Co.
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INSURANCE

JORDAN TIMES
INSURANCE,
SHIPPING,
and
TRANSPORT
SUPPLEMENT
1981
الأمين والملاحة والنقل في الأردن
produced by:
Naief Tarawneh

Insurance in Jordan: views and analyses

Ahmad Abdul Khaleq :

"The insurance business started in Jordan in the mid-1940s," Mr. Abdul Khaleq said. "The first firm to start operations was the Ledger Company, whose agent was the Ottoman Bank in Amman. The next, the Arab Insurance Company, was established in 1944 in Jerusalem, with a branch in Amman in 1950. In 1946 Al Shareq Insurance Agency for Insurance was established, followed in 1951 by the Jordan Insurance Company, which was the first purely Jordanian company to venture into this field.

"In 1956 the Jordanian Insurance Companies Association (JICA) was established, with the aim of organising insurance activities and launching cooperation among Jordanian insurance companies on the widest possible scale.

Ra'ouf Abu Jaber :

"I graduated from the American University of Beirut in June 1946 and decided to find a career in the insurance business," Mr. Abu Jaber said. "When I was in Jerusalem I met with Mr. Omar Hassan Sudki Al Dajani, who was then agent for Al Share Agency in Palestine. I succeeded in securing an agency for the Palestine office to deal in Amman with life insurance, the only type of insurance in demand here at that time.

"It was not possible to open the office here, however, until there was a *fatwa* -- a formal Islamic legal opinion stating that insurance can be accepted if it means the saving of money for the public.

"Soon afterwards we opened the office in the Abu Jaber building, the site of which is now located under the Central Cafe in downtown Amman.

Sami Habiby :

"There were only foreign insurance firms in Transjordan before 1948, with the exception of the Arabia Insurance Company in Amman. In the early Fifties the Jordan Insurance Company was established and in 1963 The Middle East Insurance Company.

"Before 1965 the only insurance law existing in Jordan was that which stipulated that each company should have a J.D. 3,000 deposit for every type of insurance it handles. By 1965, a new law of control of insurance operations was issued. It stipulated that all insurance policies should be issued in Arabic, except for marine insurance, since it is closely connected with international trade.

"The law also stipulated that the insurance companies should have
Continued on page 5

H. Haddadin: Reinsurers are to blame

The Jordan Times conducted the following interview with Mr. Hani Haddadin, who has been working in the field of insurance for more than 20 years, and is today the director of a Jordanian insurance company.

The reason behind the current high competition among insurance companies in Jordan lies not in the recent increase in the number of firms, but rather in the facilities granted by international reinsurance companies to local companies and insurance agencies operating in Jordan, Mr. Haddadin said. This, he added, can be illustrated in the reinsurance of major projects that require huge sums of money.

However, international reinsurance companies are interested only in collecting the great number of premium since such premium yield considerable profits -- especially when used for investment, stressed.

Therefore, competition in the insurance business does not arise from the small local firms. But it is worth mentioning that the capacity of insurance firms plays significant role in this area, he said.

Mr. Haddadin believes also that the lack of qualified staff in the insurance business is partially responsible for an atmosphere of unhealthy competition and speculation.

AMERICAS NEW INSURANCE EXCHANGE

By Stewart Russell

MIAMI, *Reuters* -- Lloyd's of London, the world's most venerable insurance exchange, will soon have a rival with a guaranteed place in the sun.

As part of the rapid development of Miami as an international financial centre, plans are well advanced to open the insurance exchange of the Americas here in mid-1982.

The chief executive officer of the enterprise is Mr. Alan Teale, a 50-year-old English-

man with 28 years of experience in major league insurance -- most of it with Lloyd's.

He was chief executive of the British Insurance Brokers' Association until he joined the Miami venture on June 1.

"We were told he was the most knowledgeable person in the world about Lloyd's," said Mr. Stephen Arky, a Miami lawyer who is vice-chairman of the interim board of the new exchange.

Currently Mr. Teale works from a small office rented from Mr. Arky's firm, with only a secretary to assist him. But he

estimates his staff will grow to 20 or more by the time the exchange is ready for business.

After that, employees to be hired by underwriting syndicates and brokers will number in the hundreds and "a short time after opening it will be up in the thousands," Mr. Teale predicted.

He is looking for at least 40,000 square feet (3,700 square metres) of office space and checking out "an immense range of contacts." An estimated 1,500 organisations and

Continued on page 5

Marine claims in Jordan: A real mess

By Nayef Tarawneh

One remarkable aspect of marine insurance in Jordan is that the ratio of claims paid to premium income is very high (87.5 per cent in 1978). Another is that the national companies' share of the claims paid is generally less than their share in premium income. This may indicate a policy of competition in the Jordan market (as well as in the UAE), planned by foreign companies and agencies. These high claim rates

lead to the accumulation of a huge number of files on the desks of marine adjusters in the insurance companies, many of whom have had insufficient experience in the settlement of claims.

The high claim rates are attributed to many factors, among them limited facilities, the inexperienced labour force in Aqaba Port, inconsistent lading practices and the absence of an official system of tallies and

receipts. This adds to the other difficulties faced in pinpointing the parties liable for loss and damage; and create extended negotiations reams of "red tape". Furthermore, congestion at Aqaba Port causes delays in unloading vessels, which is harmful and damaging to goods. This also forces the port authorities to leave large amounts of goods on

Continued on page 5

Importance of insurance

By Samir Sawalha

WHAT IS INSURANCE? Insurance is protection, saving and investment.

"It protects you financially from any loss caused by an event beyond your control. It places you under an obligation to save year by year."

"It gives you the right to enjoy the benefit of a share of the profits made by the company."

***WHAT IS AN INSURANCE POLICY?** An insurance policy is a contract of indemnity in which the insurers indemnify the insured for the loss he sustains as a result of an event

covered by the insured policy. Insurance is divided into categories: Life and Non-Life. LIFE insurance is intimately connected with the nation's interest, because it is a means of alleviating the financial distress that death may bring, and a method of saving. Its importance to the community is recognised by the government, evidenced by the income tax given on premiums.

There are many types of insurance, but the most popular, especially in the Arab World, are the following:

1) TERM POLICY: This is

Continued on page 5

MIDDLE EAST INSURANCE CO. LTD.

شركة الشرق الأوسط للتأمين المحدودة

Life assurance, motor

The Middle East Insurance Company is a Jordanian shareholding company which has been dealing with all types of insurance ever since it was established in 1964.

Fire, accident, marine.

The company's assets as at Dec. 31, 1980: 1762057
Technical Reserves: 744000
Paid-up capital and shareholders Rights: 456000

The Middle East Insurance Company has branches in:

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INSURANCE

JORDAN EAGLE INSURANCE COMPANY

Jordan Eagle Insurance Company was established in 1976. The present board of directors includes Societe National De Assurances, Eagle Star Insurance Co., Hamdi and Ibrahim Manco Company, Mr. Kamal Dajani, Mr. Manuel Yacoub Sabella, Mr. Mohammad Abdul Rahim Jardanah and Mr. Munir Nasif Khoury.

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"Eagle" plans embody a number of modern insurance policies specially designed for those enjoying life. They are the result of blending productive investment with genuine protection, founded on modern concepts and a profit-sharing principle.

One detects in Eagle's plans a dynamic investment and family assurance. The elements of investment take the form of annual shares which accumulate in Eagle's portfolio to be invested effectively, and benefit Eagle's policy-holders.

Eagle's pioneering plans embody a new concept of security through investments—a plan developed by the giant Eagle Star Insurance Company of Britain, which holds

over £1 billion worth of real assets, with more than 150 years of experience behind it.

The Jordan Eagle Insurance Company is now introducing the British company's systems and plans in Jordan—offering the most efficient services and the best guarantees. Effective contribution towards developing Jordan's economy remains the major aim of the Amman-based Eagle Company.

In old age, one can face the grim prospect of a poor, humiliating life depending on what others dole out to him; or one can enjoy a decent, self-satisfied life, guaranteed through a life insurance policy, thus reaping the fruits of sensible and farsighted investment.

NEW INDIA ASSURANCE COMPANY LTD.

(Agent: Mr. Tawfiq Kawar)

The Jordan department was established in 1981, with Mr. Samir E. Kawar as its Manager.

New India Assurance Company is active in all classes of insurance except life.

The Jordan department is independently registered under the control of Insurance law, and operates from a separate building. A head office representative from Bombay is permanently stationed in Amman.

Mr. Tawfiq Kawar is also vice-chairman and among the principal shareholders of the Jordanian-registered United Insurance Company, of which New India Assurance Company is also a shareholder.

The United Insurance Company

The company established in 1972, and was the fourth insurance company to be registered in Jordan. The United Insurance Company, with a JD 250,000 capital, maintains the best links with international insurance agencies around the world, particularly with Lloyds, Swiss Reinsurance and Munich. It also has strong business links with the Romanien Ades Company.

Perhaps the company's dynamism and strength are manifested in its undertaking the biggest insurance operation in the country's history, that of the Jordan Petroleum Refinery Company's expansion project for \$200 million.

The Jordan Insurance Company has constructed a seven-storey building on King Hussein Street, and its office now occupy the entire second floor of the building.

Al Sharq Insurance Agency

Al Sharq is one of the biggest insurance firms. The agency was established as a French-Arab

joint venture in 1931, and in 1956, became totally Arab-owned.

This year Al Sharq Agency celebrated its 50th anniversary.

Al Sharq Agency insurance company was registered in Jordan in 1947 and now has annual premiums totalling some \$60 million.

The agency's board chairman is Mr. Ra'ouf Abu Jaber.

MIDDLE EAST INSURANCE CO. LTD.

The Middle East Insurance Company was established in 1963 by young (at the time) Jordanian businessman who felt the need in the Jordan market for a national Jordanian insurance company to operate besides the single Jordanian company that was operating then.

Although there was no law for the control of insurance in Jordan at that time, still the company was registered as a public shareholding company, with an authorised share capital of J.D. 150,000 and a paid-up capital of J.D. 20,000.

The Jordan Control of Insurance Law came into force in 1965, and set the minimum capital requirement of a Jordanian company at J.D. 100,000. The company had to comply with this law and increase its paid-up capital, in 1965, to JD 100,000. Later, in 1973, the paid-up capital was raised to JD 150,000, in 1975 to JD 200,000.

The loss of the West Bank in 1967 had a greatly adverse effect on the company, as it lost its business and some of its assets there. This prompted the management of look for new markets, and thus it opened a branch office in Dubai in 1969, a branch in Lebanon in 1972, one in Abu Dhabi in 1977 and recently, near the end of 1980, a branch in Saudi Arabia. Unfortunately the 1975 civil war in Lebanon forced the company to halt its operations there, again with loss of business and some assets. The Lebanese activities are still at a standstill and no one can predict when they may be resumed.

Despite the many setbacks that the company has faced, including the unrest of 1970 in Jordan, it has achieved continuous but slow, well-founded progress. Selection of business and a slow but sure progress is a policy which the company has followed, and is still pursuing, in a local market which was flooded by a number of insurance companies which a small market like Jordan's cannot hold or need—the number of

insurance companies operating in the market at present being 21 Jordanian and 13 Arab and foreign firms.

The company is one of the few Jordanian companies that undertook life business since it started writing insurance in 1963, and is still promoting this kind of insurance in Jordan. Furthermore, a major feature of the company's relationship with the international insurance community is that it has kept its main professional reinsurance throughout, without any change.

THE JORDAN INSURANCE COMPANY

The Jordan Insurance Company was established in Jordan in 1951 as a Jordanian shareholding company. The company deals with all types of insurance and reinsurance, and has business dealings with reinsurers in Britain, Europe and the Arab World.

The Jordan Insurance Company has branches in Saudi Arabia, Lebanon, Kuwait, Dubai and Abu Dhabi and operates through agents in the London international insurance market. In 1960 the company opened a life assurance branch.

At the time of its establishment the company had a capital of only JD 100,000; but now its paid-up capital is JD 400,000.

The company's capital and premiums are invested in major Jordanian industrial projects, in government bonds and in real estate. It has also invested in buildings at the First and Third Circles of Jabal Amman.

The total capital invested in stock and real estate now stands at JD 230,000. The company also plans to invest in other Jordanian projects in the near future.

The company's board of directors includes Mr. Jawdat Sha'sha'a, (president); Mr. Abdul Rahman Abu Hassan; Mr. Isam Budeir; Mr. Sa'id Malas; Mr. Shihadeh Twal; Mr. Marwan Madi; Mr. Ahmad Abdul Khaleq (also the company's general manager), and Mr. Khalidun Abu Hassan (vice manager).

The company announced a few days ago the start of training courses for marine officers and engineers on maritime navigation. The trained staff will afterwards be employed to man the company's 60-piece commercial fleet.

It is estimated the 108 trainees will be recruited annually to join the fleet, which still has 1,700 command posts to fill.

The company last year realised a net profit of 20 million Kuwaiti dinars, in comparison with the previous two years, when the company sustained a KD 10 million loss.

The company's profits last year were made under Arab management.

The company is represented in Jordan by the Kuwait Shipping Agencies, which has a special claims section, reputed for its integrity and speedy settlement.

JORDAN GULF INSURANCE COMPANY

The Jordan Gulf Insurance Company (JGIC) is a share-holding company with a joint Arab capital of JD 2 million. The shareholders are Jordanians living here and abroad, as well as a number of non-Jordanian individuals and economic and business concerns in other Arab states.

The company was registered with the Ministry of Industry and Trade on Aug. 26, 1980 under No 143. On April 19, 1981, the company's constituent assembly held its first general meeting to elect a board of directors composed of nine members, including three Kuwaiti nationals. The board members are:

Mr. Ibrahim Al Ayed (chairman and general manager), Mr. Issa Bahman (deputy chairman), Sheikh Ibrahim Du'eij Al Sabah, Mr. Abdul Muhsin Al Asfoor, Mr. Jalal Al Bustami, Mr. Musaa Barakat, Mr. Rajab Al Barghouti, Mr. Mazin Al Ayed and Mr. Khalil Al Jineeni.

The company started operations on July 1, 1981, and underwrites all types of insurance except life assurance, which the company intends to include in the future.

The company has set itself certain objectives, which include effective participation in solving insurance problems in Jordan, and raising the standard of the insurance business in theory and practice based on modern and scientific principles. To achieve these aims the company has drawn up a basic and balanced system in dealing with customers, to safeguard the public interest.

The company is aiming at further boosting the Jordanian economy through investing capital in public and private projects. Furthermore, the company will invest in pan-Arab projects with the purpose of enhancing inter-Arab economic cooperation.

UNION DES ASSURANCES DE PARIS

THE UAP group is made up of three leg-

ally independent companies, each of them dealing with a specific line of business.

— UAP Life, a stock company with a paid up capital of FF 50,000,000.-

— UAP Fire and General, a stock company with a paid-up capital FF 350,000,000.-

— UAP Capitalization a stock company with paid-up capital of FF 18,000,000.-

The group's unity is insured by the UAP Economic Interest Grouping (G.I.E.), formed between the three companies.

In addition to these three companies another, the Societe Central Union des Assurances de Paris, was created in 1973 to implement the group's employment shareholding plan.

UAP has regional offices everywhere in France and operates in Europe and in many other parts of the world through an important network of branches and subsidiaries. This as well as agreements concluded with other international groups enables UAP to cover risk anywhere in the world. *Continued on page 7*

شركة التأمين العربية المحدودة

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تأسست عام ١٩٥٩ (١١٥٩)

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مكداحت الأمل

INSURANCE

Yarmouk Insurance and Reinsurance Company

The Yarmouk Insurance and Reinsurance Company was registered on May 14, 1980 under the number 138 as a public shareholding company. It had JD 666,408 of paid-up capital, distributed among about 1,300 shareholders — the maximum held by any one shareholder being three per cent of the firm's capital.

From the beginning, Yarmouk was dealing with all classes and branches of insurance and reinsurance, with special activities in life assurance and Health Insurance.

The company's board of directors includes Dr. Khalid Al Zaher (Board Chairman), Mr. Hani Haddadin (vice chairman), Mr. Bassam Malas (member), Eng. Ali Abu Ragheb (member), Eng. Awni Al Saket (member), Al Mashreq Building Materials Company (representative Eng. Mohammad A. Abu Hassan); Mr. Yousef I. Teher (member), and Mr. Ali Nsour (member). The company's general manager is Mr. Hani Haddadin and deputy general manager is Mr. Kamel Al Hudud.

Although The Yarmouk Insurance and Reinsurance Company is newly established, it has already a good reputation both outside and inside Jordan. Its staff are obviously interested in insurance as a field of services that depends upon science, studies and planning rather than merely on competition and sugar-coated words.

National Insurance Company

National Insurance Company was established in 1965 with a declared capital of JD 10,000, whose shareholders are all Jordanian citizens.

The company's board of directors includes: Mustafa Abu Qurah (board chairman), Mr. Khalil Abu Ragheb (vice chairman), Mr. George Akssian (Member), Mr. Abdul Rahman Abu Ragheb (Member), Mr. Rashad Barajakly (Member) and Mr. Ghaleb Abu Qurah (member of General Manager).

Its managers are: Mr. Ghaleb Abu Qurah, Mr. George K. Ballan (Deputy Manager), Mr. Khaled Abu Qurah (Assistant Manager) and Mr. Saleem Abu Assaf (General Accountant).

The company's principal Banks are the Jordan National Bank, the Arab Bank Ltd, the

Bank of Jordan, the Housing Bank, the Cairo-Amman Bank, Bank of Credit and Commerce International, Griudlays Bank, the Jordan Islamic Bank and Petra Bank.

The National Insurance Company, which transacts all kinds of insurance, has branches and agents all over Jordan. The Marka Traffic Department office is manned by Mr. Issa Jamous; in Irbid there are Messrs Ahmad and Khalil Hijazi; in Aqaba, Dar Sultan Company; in Ma'an, Mr. Issam Abu Taweeleh; in Salt, Mr. Ahmad Abu El Samn; in Zarqa, Mr. Nayef Al Hmoud and Mr. Issa Jamous, and in Karak, Mr. Jamal Ahmad Al Karaki.

The company's auditors are Talal Abou Ghazaleh and company, Amman.

ARABIA INSURANCE COMPANY

ARABIA INSURANCE COMPANY was established in 1944 to meet the need for insurance services in the Arab World.

A group of economists and financiers who lived in Jerusalem at that time developed the idea of establishing a 100 per cent Arab Insurance Company, which they later registered with a capital of 100,000 Palestine pounds. Company shares were soon afterwards offered to the public in Arab countries, and the offer received an overwhelming response — which called for increasing the company's capital to PP 125,000, and later in 1954 to PP 150,000.

The Amman office was opened in July 1950, and in 1963 the company's general assembly decided to turn the firm into a Lebanese enterprise under the name of the Arabia Insurance Company, with a capital of

2.5 million Lebanese pounds.

Arabia's board members are: Mr. Emile Shukri Baroudi (chairman), Mr. Badr Sa'id El Fahoum (deputy chairman and general manager), Dr. Charle Nakhou (member), Suleiman Tannous and Sons Ltd. (member, Mr. Fouad Mahmoud Al Sa'id (member), Mr. Khaled Shouman (member, Mr. Abu Al Wafa Al Dajani (member, Mr. Mahmoud Baydoun (member), Al Mashreq Investment Company (member, Mr. Shaker Al Ass (member, Mr. Munib Al Masri (member) and Mr. Farouk Jabr (member). The company's deputy general manager is Mr. Francis Alonzow, and the general manager's assistants are: Mr. Edmoun Jbarah, Mr. Antoine Mayla, Mr. George Mansour, Mr. Elias Sa'adeh and Mr. No'man Al Adem.

THE NEW SEA PIRATES

There are two known types of shipping companies:

a. International companies which operate along regular sea-lines and act with prudence, discretion and responsibility, to deliver shipments to legitimate owners at every port of entry. These companies are credited with long, reputed shipping history

and enjoy a prestige rightly acquired over the years. Naturally such companies charge high freight rates.

b. Different assortments of companies or freighters, the types normally owned by nationals of certain well-known countries. Such freighters carry shipments at lower cost, setting sail from different ports, but are not

committed to follow regular routes or meet fixed dates. They have no international identification, and consequently are not expected to display responsibility for their maritime activity beyond the boundaries of the country where their licences were originally issued. It is among such freighters that new sea piracy operations are carried out.

Arabian Gulf merchants are known to have frequently engaged the services of the latter type of freighters, in the hope of benefiting from their cheap rates and a speedy delivery of goods.

Since such freighters are not confined to certain ports, they normally set sail towards their destinations as soon as their cargoes are safely loaded on board. But it often happens that the owner of the vessel arranges an act of piracy with an accomplice — usually one who hires the ship from him for a legally specified period of time. Then the accomplice sets sail to a seaport that ships goods to Gulf merchants and declares the start of a trip to one of the Gulf ports, thus attracting Gulf importers to engage his services — of course paying the freight charges in advance. The ship's proprietor receives from his accomplice (the hirer) part of the paid charges, on the supposed understanding that the rest will be paid once the goods have been delivered.

The hired vessel then sets sail, and the hirer deliberately causes delay in the delivery of goods at a number of Gulf ports, stalling for time. Once the legal lease of the ship expires, its owner lays claim to the remaining portion of charges and demands the return of his vessel while the hirer continues to procrastinate and delay payment on the pretext that he has not received his charges from the customers, eventually declaring himself bankrupt.

In this case, according to international maritime law — established in the 1920s by nations with longtime imperialist powers — the vessel's owner can regain control of his ship and the cargo on board.

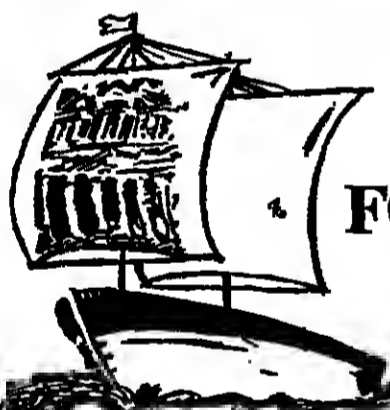
Before the courts considering such a case, the hirer declares his bankruptcy, claiming that the cargo's owners have not paid him the freight charge. According to procedure, local newspapers of the owner's country publish the names of cargo owners requesting them — through a court order — to report to the courts within one month to settle the issue. On the expiry of the fixed month, the court grants the shipowner the right to sell the cargo by auction in order to obtain the freight charge, and the hirer of the freighter is normally acquitted by that court since no merchant has yet laid claim to the cargo or filed a case against him during the one-month period.

All this is being done while the importers await the arrival of their goods. After waiting for a month or two, these importers start contacting the exporter, who informs them that the goods have long since been shipped. Their next step is to enquire about the fate of the freighter, and some merchants on discovering that it has been impounded and the goods sold, raise the case with the owner's country's courts.

But years may elapse without any result, and consequently the importers are driven to despair.

The whole case is therefore nothing but a fraud, a collusion between the vessel's owner and the hirer who collects the goods at one port and returns with the ship and cargo to the ship's home port, where they are impounded by court order. The case is settled by local maritime law, which grants the shipowner rights and privileges — in effect a free hand in pursuing piracy unrestricted and out of the reach of outside justice.

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SHIPPING

AMIN KAWAR & SONS

THE Company was founded in 1946 by the late Amin Kamel Kawar in partnership with his three sons, Kamel, Tawfiq, and Rukny. After Amin passed away in 1965 and Rukny in 1973, the Company was re-registered in October 1974 as a General Ordinary Company with some partners having limited liability.

With a fully paid up capital of JD. 90,000, an equal sum as reserve and assets exceeding JD 2.5 million, Amin Kawar & Sons ranks among the leading privately owned companies in Jordan and employs more than 150 people in its wholly-owned branches and departments.

The Chairman/Managing Director is Mr. Tawfiq Kawar LL.B (University College, London), Barrister-at-Law. The General Director is Mr. Kamel Kawar, Mining Engineer, Camborne School of Mines; Master's degree in Geology, University of

Arizona, U.S.A. The other director is Mrs. Laila Hourani (nee Kawar), B.A., Beirut University. She is the wife of Mr. Hanna I. Hourani.

Amin Kawar & Sons owns shares in many leading public companies including Jordan Phosphate, Arab Bank Ltd. Cairo-Amman Bank, Jordan Petroleum Refinery Co., Arab Pharmaceutical Manufacturing Co. Ltd., Jordan Electricity Co. etc.

Principal Activities
SHIPPING (General Manager, Mr. Khalil Andoni)

Established in 1955, this is the firm's largest department. It is involved in ship agency work and represents leading regular lines operating from various parts of the world. It handles a large part of the traffic in Aqaba. It is also active in chartering and in forwarding and clearing cargo from Aqaba port to inland destinations and to neighbouring countries; mainly Iraq and

the northern areas of Saudi Arabia.

The department has an interest in the Heavy Haulage Co., Ltd, Amman which owns several low-bedded trailers with capacities ranging between 120 and 200 tons each. It also owns and operates ten barges ranging between 450 and 640 tons totalling 5,500 tdw. All these are the "ro-ro" type with back-up tugs and launches. As agents of Jugoinspekt of Belgrade, the company also undertakes cargo superintendence.

The Company employs a leading marine superintendent who conducts marine and other surveys on behalf of Germanischer Lloyd, Hamburg and NKK-Tokyo. The company thus acts as agents for these two classification societies.

ABU ZEID AND NAZZAL

Abu Zeid and Nazzal was the first firm to operate at Aqaba Port, in the early 1950s. This firm was in charge of loading and unloading operations early as 1949, and until 1967. The

firm employed 500 workers and staff, and thanks to the vast experience it had acquired in handling similar operations at Haifa seaport, work at Aqaba went on smoothly.

Abu Zeid and Nazzal were agents for the first freighter to arrive at Aqaba - Euxine, of the Helka line.

At present Abu Zeid and Nazzal are agents for the biggest international sealines, such as Cunard Brockle Bank in western Europe and N.Y.K., C.C. Line, in addition to sub-branches elsewhere.

The firm plans to employ modern communication media to link its various branches with its freighters at sea, with the purpose of promoting their services, and it is also introducing containerised shipping.

Abu Zeid and Nazzal enjoy a good reputation for their remarkable speed in handling shipping procedures and delivering goods, owing to vast experience in this field.

The firm's General Manager, Mr. Hussein Khrino, is a member of the Ports Corporation and vice president of the Jordan National Shipping Lines Company.

INSURANCE AND SHIPPING

BY T. GARGOUR & FILS
CLAIMS DEPARTMENT

The shipping agent's dilemma is that he is bound to protect his shipping principals while keeping good relations with the claimants. The main difficulty on one hand is the claimants' ignorance of insurance and maritime law, and on the other, ambiguity in the maritime law itself. The problems are further exacerbated when the responsibility of each party is not very clear, and when one party tries to shun its responsibilities.

The first step to be taken to clear up this confusion is the adherence of Jordanian maritime law to one or the other of the international Maritime Conventions, to enable claimant, insurer and the shipping agent, to use common principles to solve their problems.

The agent is basically an intermediary between the insurance company and the shipping line, and thus cannot be held respons-

ible for any losses or damages, except those that come within his duties as agent. The insurance company, on the other hand, is directly responsible towards the claimant, and has to satisfy this claimant according to his policy, before finally claiming, in its turn recovery from the agent. Within this circle, two main difficulties arise: first is the absence in our maritime law of stipulations as to the extent of the carrier's responsibility on various points, such as package limitation; and second, uncertainty as to the carrier's exact period of responsibility.

To enable insurance companies to reduce their premiums, thus helping our national economy, a professional study must be made jointly by shipping agents and insurance companies to determine more about the types and causes of damages and losses, and to initiate a programme leading towards a decrease in the number of claims.

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SHIPPING & TRANSPORT



National multimodal port has made rapid progress in trades between developed countries and is spreading increasingly throughout the Third World, especially in the Arab countries. It is an evolution that cannot be ignored and these countries must now determine how they can be used to the best advantage for their import/export traffic.

One of the main objectives of the port is to facilitate the export of goods by reducing handling time and

to overcome an inherent problem in intermodal transport, and countries bring down total through improved overall efficiency. Unlike traditional

ports, it takes account of the needs of export/import carriers, the sense that it ensures a streamlined process from and to the points closest possible to the consignee/consignor.

The number of Arab states have made vast investments in their ports including dock, conveyor and handling equipment and container or freight stations.

It is fair to say that containerisation has made great progress in the Arab World, and countries themselves have defined adopted, multimodal transport operators.

One place initially was a port by ports' authorities to meet the demands of the trade.

As development was achieved both in qualitative terms in liner shipping and in increasing use of alternative transport modes, especially road and ferry transport, it is possible to cope additionally with the congestion that Arab ports suffered in the past.

Despite the investment,

**MULTIMODEL POLICIES
CALL FOR OVERALL
STRUCTURAL CHANGE**

By Dr. Awad Belmam, Special Assistant to the Director, Shipping Division, Unctad

which has promoted intermodal transport over the last decade, a number of problems remain. The solution to the effective implementation of this system is not limited to investments — certainly not in container berths and port facilities or related equipment. It requires an overall structural change ranging from the adoption of new trade and transport practices to institutional and infrastructural developments. It also needs the introduction of fresh national legal frameworks and documentation.

In this regard the situation in Arab states differs from that in industrial countries inasmuch as the latter, having the technology available and the infrastructure, made only minor adjustments on the organisational, institutional and legislative levels. For the Arab countries the problem of adapting was obviously more difficult because they have had to start from a base which lacked even the fundamental necessities for this innovation.

There is a need to adopt policies that combine the various requirements of the new system. These are confined to the boundaries of the individual countries; in fact only a cohesive, integrated and complementary transport policy at the sub-regional and pan-Arab

level can provide the long term solution. The transit of goods on a multi-country basis is essential to a through transport system. The policy elements inherent in any future plans for its development in the Arab world are briefly as follows:

(a) Conformity of short term action with long term planning. This inter alia refers to investments. It is often necessary to make short term investments and appropriate changes in the infrastructure and transport system. However the short term financing which is usually aimed at dispersing bottlenecks should be identified as part of the long term investment strategy which after the appropriate economic analysis is made can be executed on a sectoral basis. Thus adjustments which are made to ameliorate a certain situation that requires investments such as an extra berth, gantry, rolling stock, vessel, etc should support the achievement of long term targets.

Training is another field requiring coordination and long term plans. While on-the-job training and special instruction for selected tasks has to be conducted in the short term and must reflect the specific needs of multimodal transport, it is also absolutely essential that both the training

and the trainees form an integral part of an all-embracing long term training strategy.

(b) National and international measures. In developing a national transport network the links at the supranational level have to be carefully appraised. Adequate connections not only with neighbouring countries but also on a regional and international basis are essential. Currently the lack of coordination and planning between concerned countries can lead to an unsatisfactory allocation of financial resources. It is obvious that a pan-Arab master plan to be imposed from the top is not possible or even feasible. What is required is that the national plans be taken up to the 'higher' level for joint planning and investment in order to create the necessary linkages. For this purpose subregional/regional or even a pan-Arab transport planning unit needs to be created co-ventive and help to bring it into force.

(c) The political and economic decisions. Multimodal transport is an activity that cuts across Arab countries' boundaries. Its benefits are national as well as pan-Arab. It also provides a nucleus for cooperation and joint effort whether in the physical development of the necessary facilities, modes and infrastructure or at the level of the institutional infrastructure development. To obtain the maximum economic advantages that can be reaped at the national, subregional, regional and consequently pan-Arab level it becomes necessary to demonstrate the political will to open the doors and cooperate and coordinate effectively. The ultimate gains from true multimodal transport operations in the Arab countries will be economic and social integration.

ORIENT SHIPPING CO. LTD.,

ORIENT SHIPPING CO. LTD., owned by the Abu Hassan Group, was established in 1965 when it commenced its activities in shipping, chartering and agency attendance for vessels calling at Aqaba Port to load and/or discharge cargo at the port.

The board of directors consists of the Abu Hassan family, namely Haj Abdul Rahman Abu Hassan, chairman and shareholder in several Jordanian firms; Mr. Mamduh Abu Hassan, chairman and head of the board of directors of a number of Jordanian companies; Mr. Khaled Abu Hassan, managing director of Orient Shipping Co. Ltd., besides being a member of the board of directors of the Jordan Phosphate Mines Co. Ltd., representing the private sector; Mr. Khalidun Abu Hassan, vice president of Jordan Insurance Co. Ltd., and Mr. Mohammad Abu Hassan, managing director of Almashrek Building Materials Co. Ltd.

The activities of Orient Shipping Co. Ltd., cover agency attendance of vessels carrying goods such as cement, flour, grain, sugar, steel and project cargo consigned to Jordan. They also handle large quantities of phosphate exported to various destinations, such as Italy, France, Poland, Yugoslavia, India, Pakistan, Indonesia and other countries worldwide.

The company has an active chartering department, which was established in 1975 mainly for bulk phosphate, steel bars and timber. Now these activities are expanded to cover yearly carriage contracts on behalf of famous

shipping companies in Germany, France and U.K.

The company has recently started a clearing and forwarding department to handle on-carriage contracts for all kinds of cargo, to all destinations in Iraq and other neighbouring countries via Aqaba Port.

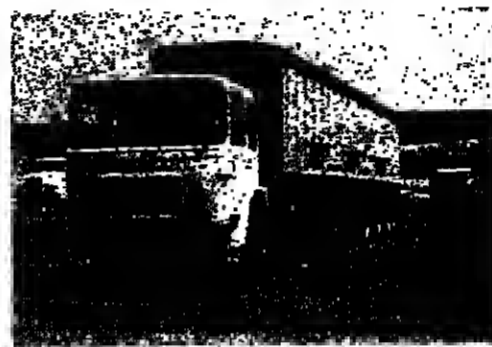
Transjordan Transport and Trading Co. Established during the early part of 1981, the Transjordan Transport and Trading Co. Ltd is a joint venture between the Abu Hassan family and the London-based Peracha Group of companies.

The purpose of the company is to operate an Amman-based fleet of heavy-duty trucks which will cater to the transport needs of the Hashemite Kingdom of Jordan and for movement of cargoes to neighbouring countries from the port of Aqaba. The trading activities of the company will cover trade in inward and outward bulk commodities in which the Peracha Group specialises.

The first batch of 20 trucks/trailers, which have recently started operation, are specially designed extra-heavy-duty trucks/trailers which can carry and discharge bulk cargoes such as wheat or phosphate, and also act as flatbed trailers for carrying steel or 40-foot containers, etc.

The company intends to set up first-class service, maintenance and warehouse facilities in Aqaba, Amman, H4; and possibly to extend these facilities to neighbouring countries.

These facilities are complementary to other activities of the Abu Hassan Group, such as shipping, trading and clearing and forwarding.



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The role of the port of Aqaba as a vital commercial centre dates back to earliest history. Back to the ancient Sabean Hittite civilizations of Southern Arabia when the then flourishing states of Petra and Palmyra first recognized the port as an important connecting point for trade between Syria and Arabia. Ever since, Aqaba's strategic position has kept it at the centre of the commercial life, and of the history of the area.

Archaeological finds show that the area between Aqaba and the Dead Sea was once an important copper mining centre, and that the metal was shipped abroad through the port of Aqaba. Today, Jordan's massive phosphate industry is centred in the same area, and phosphate is the port through which the phosphates are shipped. Who can say what other mineral deposits may lie untapped in the rock of Aqaba's past history?

Aqaba was also at the southern end of the great road built by the Roman Emperor Trajan. The road linked Aqaba with Damascus via Amman, and like everything the Romans built, it handsomely withstood the ravages of time. A part of it, well graded and dug from the hills of central Jordan, is still in use today. Even a number of Roman milestones, still remain, and show in clear Latin the distances between Petra and Aqaba.

Archaeologists have also uncovered the remains of an old Christian church in Aqaba, apparently dedicated to St. Theodore. The Caliph Omar is said to have visited the town in 639 A.D. at the invitation of the Bishop of Aqaba. And not long after the death of the Prophet Mohammed, the great Moslem general Amir Ibn El-As based his armies in Aqaba and there drew up his plans for the conquest of Egypt and Palestine. Ever since, Aqaba has been used as a starting point for Moslems taking part in the annual pilgrimage to Mecca.

But when the trade routes shifted during the Middle Ages, Aqaba's strategic importance began to decline. By the 16th century the town had slipped into peaceful obscurity, and only woke up again during the flurry of the Arab revolt against the Turks in 1916. Led by Sharif Hussein, the Grand Sharif of Mecca, the rebels realised that whoever held Aqaba also held the key to the Red Sea. So with the help of the legendary "Lawrence of Arabia", they occupied the town in 1917.

Nothing much more was heard of Aqaba until after the Palestinian War when Jordan was cut off from the Mediterranean. Today the port is a busy commercial centre, and expanding rapidly. Fifteen years ago, it could handle only two or three ships a month. Today, more than 150 ships are unloaded

at the new docks each month, either by container "roll-on-roll-off" facilities or by lighters. Throughout time the legendary name of Aqaba has appeared, disappeared and reappeared in the pages of Middle Eastern history. To scholars of the Bible and the Koran, to historians, Arabists and archaeologists, to soldiers, sailors and military strategists, Aqaba has meant many things to many men.

General Cargo Berths

The first deep water general cargo berth was completed in 1959. With the rapid increase in shipping traffic the berth was subsequently extended by the same contractor to a total length of 340m. Early in 1979 work began on extending the berth by another 720m and on building three new berths to the north, making a total length of 1,060m. These berths will accommodate ships to up to a loaded draught of 10m (33ft). It is hoped that construction will be complete and the facilities operational by 1980. The contract also includes the construction of three transit sheds of 27,000 sq m and an open storage area of 40,000 sq m adjoining the berths. In addition there will be an extra open storage area of 70,000 sq m and two cold stores, each with a capacity of 500 tons. The lighter berths are also being modified. When completed the extensions and modifications will provide Aqaba Port with six cargo berths and help

increase its capacity to four million tons per year.

Floating Berths

Four kilometre-long Aqaba port are two ideal floating berths. The first to be finished, "Mo'az", was inaugurated on April 2nd 1977. "Yarmouk" was inaugurated later in the year on November 14th. Both pontoon-type berths are 150m by 35m and are connected by two causeways to the shore. They were built by E.H.A. (Jahkawayhima Higra Heavy Industries Co), Japan in a record period of six months.

The pontoons are each designed to accommodate one general cargo ship of about 15,000 dwt and of maximum 13.7m (45ft) loaded draught. "Mo'az" slots are fitted to the north side of the pontoons so that each can accommodate one roll-on/roll-off vessel of about 7,000 dwt.

A storage area of about 54,000 sq m, contains an electrical power station, 24 offices, weighbridge cranes, fire-fighting equipment, fences, gates and other related equipment which together form a completely independent port facility.

"Mo'az" - Container Terminal is provided with an additional storage area of 85,000 sq m. This berth is used for container ships, and is the temporary Container Terminal. At present there are no shore facilities to discharge containers from ships.

Free Zone

The zone is managed by the Free Zones Corporation and is situated on a 300,000 sq m site about 4 kilometres from Aqaba airport and 8 kilometres from the General Cargo Berths on the highway to Amman. When finished, the area of the zone is expected to be around 2 million sq m. At the moment, a temporary area of some 250,000 sq m is distributed over three asphalted strips, each with three 10,000 sq m warehouses, three 10,000 sq m sheds, and 60,000 sq m of open handovering where goods are stored on stacked pallets under canvas. The area and its goods are fully insured and well guarded.

At present equipment and labour are engaged through a contractor. Two cranes, three fork lifts and 25 labourers are always available.

Cargo Consigned to the Free Zone

All cargo consigned to the Free Zone must be separately manifested. Ship owners are responsible for transporting their cargoes from the General Cargo Berth to the Free Zone, and must bear the cost thereof. Owners pay a tariff of JD 2,350 per ton and should include that in the freight. Motor vehicles, which are liable to JD 7,500 each, and containers, which are liable to JD 3,400 per ton are excluded from this regulation.

From Amin Kowar and Sons brochure

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In addition to general cargo and container vessel transport, the Company is involved in related shipping activities including freight loading, clearing, and forwarding and vessel agency services.

While trade remained highly competitive during 1980, the improvement in results REGULAR SHIPPING LINES CALLING AT AQABA

UASC's basic objectives since its inception has been to create Arab Marine cadres. Despite the tedious efforts employed in recruitment of trainees from the shareholder states and the expenses incurred in training those cadres, the company is still persistent to achieve this target. This could clearly be noted in the progressive increase in the expenses from K.D. 502,968 in 1978 to K.D. 961,658 in 1979 and K.D. 1,150,866 in 1980.

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Osage/Liverpool	Celan Line M.S.C. (Mediterranean Shipping Co.) J.N.L. (Jordan National Line) Amman	Once monthly
Hull	P & O South Services Svein Line - Comaners	Once monthly
North Continent	P.O.S.S. (Fred Olsen Sea-Speed) - Ro-Ro - Comaners	Once monthly
Scandinavia	Nedlloyd Line S.E.L. (Swedish Europe Line) D.S.R. (Danish Seafarer Routes) M.S.C. (Mediterranean Shipping Co.) D.N.O.L. (Danische Nafn Ohn Linien) J.N.L. (Jordan National Line) Amman	Once monthly
West Mediterranean Ports	ERPOA (Ireland Steamship Co.) Helsinki M.S.G. (Mediterranean Shipping Co.) Lloyd Triestino Messina Line N.C.H.P. (Nouvel Comp. Havraise Peninsulaire De Navigation) Orientiers (Orientiers - Veilfron) Comaners	Once monthly
Adriatic Ports	ADRIATICA - Ro-Ro Comaners ADRIATICA - Ro-Ro Comaners Mihail Line - Pomorie-Line - Trieste Box-Line - Comaners	Once monthly
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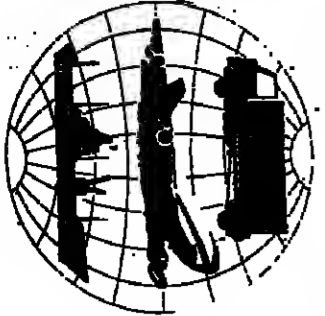
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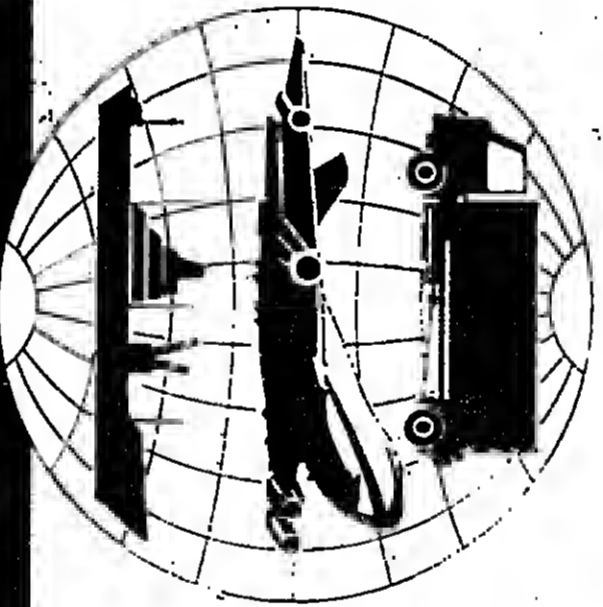
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مكدانت الامل

IEC chief tells energy seminar:

Animal power, firewood neglected'

JON, Sept. 18 (R) — The IEC president of OPEC, said Oil Minister Subroto, told the world community of neglect of two energy sources that were highly important to mankind, animal and firewood.

"Surely we are capable of furnishing these ingredients", Dr. Subroto failed to rule out a quick turn around of the present depressed world crude oil market, in which a sharp slump in demand has led to a buyer revolt against the higher prices in OPEC (the Organisation of Petroleum Exporting Countries).

Falling oil demand

Dr. Subroto said oil demand fell 5.5 per cent in 1980 and the trend continued this year.

But he said that, while conservation and the transition to other fuels accounted for some of the decline, there were other less permanent factors causing the present oil glut, including recession and high output by Saudi Arabia.

He also cited high interest rates. These are making it expensive for oil companies to store oil, leading them to run down stocks this autumn rather than, as usual, build them up ahead of the winter.

"The slump itself coupled with Saudi Arabia's production policy has generated expectations that perhaps we are not going to have any oil stringency in the foreseeable future — a view that the International Energy Agency has felt called upon to deplore," Dr. Subroto said.

"Things could turn around quickly. Expectations can just as likely speed up a reversal in the oil market when prices and productions stabilise within OPEC," he added.

Dr. Subroto said economic revival in the West would add strength to the oil market.

He noted that demand in 1980 fell by 2.76 million barrels a day (b/d).

Of that, 400,000 b/d could be accounted for by a slump in petrol demand in the United States, where prices rose 45 per cent in the 12 months to March 1980 because domestic oil prices were freed from controls.

Dr. Subroto said 400,000 b/d more of the lost demand could be attributed to a fall in demand for naphtha, an oil-derived raw material of the chemical industry which has been hit hard by the recession.

Gloomy outlook

A gloomy 1982 for OPEC was forecast this week by Commodities Research Unit, a London

firm of economic and commodity consultants, which saw demand for OPEC crudes plunging further next year.

The September issue of its monthly Crude Oil Monitor saw demand for OPEC oil next year averaging only 21.7 million barrels a day (b/d), against a forecast 23.15 this year and 26.9 million b/d produced by OPEC in 1980.

The research unit said the decline in world use of oil would continue throughout the rest of this year and next leaving scope for only small price increases at most, unless OPEC could organise a round of production cuts.

It said oil industry stocks would decline this year, but lower consumption meant they would remain high in terms of the number of days' forward supply they represented.

IFC: Third World leans more on private sector

WASHINGTON, Sept. 18, (R) — Poorer countries are turning more to the private sector for industrial development as high interest rates push up the cost of loans for public projects, according to the International Finance Corporation (IFC).

When these projects develop to a point at which they can stand on their own and show a profit, the IFC sells its shares to local investors.

IFC officials, in conjunction with the release of the agency's annual report, said there was increased interest in the developing world in equity investments of this kind because high interest rates had made loans for development projects too costly.

The poorer countries have run into major difficulties as world interest rates have soared and industrial countries, pressed by their own economic problems, have reduced aid.

Partly as a consequence, the IFC's role has been growing substantially in recent years.

The agency said in its annual report that in the year ended last June it made loan and equity commitments totalling \$811 million, an increase of 14 per cent over the previous year.

IFC officials said they also expected an increase in development projects in the current financial year, which ends next June 30, despite the world's present economic malaise.

The port of Calcutta hears a distant death-knell

By P.C. Mahanti and David Dodwell

The once-bustling port of Calcutta is in decline. As losses mount, and traffic continues to decline, it faces seemingly insurmountable problems if it is to keep abreast of the fast changing pattern of world trade.

It is serious still, pressure is being built to sever the links between Calcutta and Haldia, its sister port 65 kms down the Hooghly river, could mean death once again for the port.

In its heyday, with the jute and tea industries prospering in north-east India, Calcutta accounted for about 50 per cent of the country's exports and about 20 per cent of its imports.

The port handled all food

imports for the populous north Indian provinces as well as the immense quantities of plant and machinery needed for fast growing steel, coal, oil-refining, engineering and general manufacturing industries.

But now Calcutta port is showing its age. Industrial depression in India's north-east, linked with a long-term decline in world demand for tea and jute, has had a profound impact on the volume of traffic passing through the port.

Of India's total trade of 70 million tonnes last year, Calcutta and Haldia together handled less than 10 per cent — and Calcutta alone just 5 per cent.

The docks and dockside equipment have worked long past their time. Manning levels are more suited to the labour-intensive 1920s than the increasingly automated 1980s. New and bigger ships draw too much water to travel 165 kms of the shallow, winding Hooghly river.

In the financial year which ended in March, Calcutta handled 3.5 million tonnes of cargo and lost Rs 30 million (\$3.28 million) — a sharp contrast with the buoyant 1950s when the port handled an average of about 11 million tonnes a year. Chronic labour

troubles during the early part of 1981 have played a part in accelerating this decline.

Recently, losses have been cushioned by the fact that the new Haldia port, completed in 1968 as an auxiliary to Calcutta, is healthily profitable. The two are accounted for under the one financial umbrella — the Calcutta Port Trust. Haldia's 1980-81 profits of Rs 60 million cancelled Calcutta's losses and gave the trust an

Overmanned, unsuitable for deep-draught shipping or container traffic, the once prosperous port of Calcutta is in decline, while its daughter port Haldia, on the Hooghly river in West Bengal, goes from strength to strength.

overall profit of Rs 30 million.

Hence the alarm over current pressure from New Delhi that Calcutta should cut loose from Haldia, and stand on its own financial feet.

The central government's keenness to "delink" is partly due to a conviction that Calcutta's long-standing labour troubles and antiquated labour practices have been, and will continue to be, a drag on growth at the more modern and efficient port of Haldia.

There is also a suspicion that pressure to delink is part of the war of nerves waged between

Prime Minister Indira Gandhi's Government which rules in Delhi and the Communist Government, which has clung on to power in the state of West Bengal.

Port Trust chairman Mr. R.M. De Silva argues that Haldia was built as the third dock of Calcutta port. He claims it is unfair to separate the two when Haldia by its very nature and position at the mouth of the Hooghly river was intended to be complementary to

and for which Haldia is not charged.

The West Bengal Government, with local shippers and the Port Trust, is pressing hard for integrated development of the two ports, formalising the complementary relationship that exists between them.

In the short-term, the central government's recently announced anti-strike measures can help to improve labour productivity, port managers say. They are also pressing the government to channel through Calcutta up to half a million tonnes of the 1.5 million tonnes of foodgrains that are to be imported from the U.S. between now and the beginning of January.

But to improve long-term profitability, the Calcutta Port Trust is looking for an overall reorganisation which could cost about Rs 1 billion.

It would involve massive investment in equipment, like cranes and forklift trucks, and systematic dredging of the Hooghly. Perhaps most important, it would involve a dramatic shake-out of the labour force. The workforce of 31,000 — already 13,000 below that of a decade ago — compares with a workforce at Haldia of 2,800.

About 5,000 dockworkers are due to retire in the next five years, but the labour force will have to be trimmed much further if it is to recover to profitability. Already dockers are calling for resistance against any plans to cut the workforce.

Whether it can manage such major reforms depends not only on the resolve of the state government, but on the willingness of the central government to channel funds for redevelopment.

Financial Times news feature

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KOREA TRADE REPORT

Gov't Gearing Up to Liberalise Korean Trade

The Korean government is preparing to overhaul its restrictive trade-related laws and regulations to achieve greater trade liberalisation during the Five-Year Economic Development Plan period ending in 1985.

According to Commerce-Industry Ministry sources, the government has come to the conclusion that the restrictive trade-related regulations should be relaxed so a firm basis for free trade can be established during the period and thus help boost Korea's way trade volume to more than \$100,000 million annually by the mid-1980s.

The ministry's estimate is that the nation's exports reach at least \$53,000 million by 1986, the target of the fifth five-year plan, with imports projected at \$56,500 million for that year.

In an economy like Korea's, which has a two-way trade volume exceeding \$100,000 million annually, cannot expect to achieve maximum efficiency without cutting trade administration and policy-making on the basis of the free trade principle, the ministry sources said.

In this context, the sources added, the government gradually further modify the licensing requirements for trading companies to the extent that all companies and individuals interested in foreign trade, as well as trading companies in general, can obtain licences with a minimum of red tape.

Through the overhaul of the restriction-oriented regulations, the sources noted, the government expects to raise the import liberalisation ratio of Korea to level matching advanced countries by 1986.

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